

## 21.1.5 Authorizations and delegations of authority granted by the Company's Shareholders' Meeting

The authorizations and delegations of authority in effect were approved by the Company's Shareholders' Meetings of May 24, 2012, May 23, 2013 and May 22, 2014.

### ▶ Authorizations and delegations of authority granted by the Combined Ordinary and Extraordinary Shareholders' Meetings of May 24, 2012 and May 22, 2014

Authorization/Delegation of authority	Period of validity	Authorized ceiling	Amount used	Balance
1 Authorization granted to the Company to trade in its own shares (2014 Shareholders' Meeting, Resolution 16)	18 months from 5/22/2014	up to a maximum holding of 10% of the share capital	0.46% at December 31, 2014	9.54% of share capital
2 Cancellation of treasury shares (2014 Shareholders' Meeting, Resolution 19)	26 months from 5/22/2014	10% of the share capital per 24-month period	943,094 shares cancelled in July, 2014 (i.e., 0.17% of share capital)	9.83% of share capital
3 Capital increase with shareholders' preferential subscription rights by issuing equity securities and/or any securities conferring an immediate or future entitlement to the Company's share capital (2014 Shareholders' Meeting, Resolution 20)	26 months from 5/22/2014	€408 million <sup>(a)</sup>	Not used	
4 Capital increase without shareholders' preferential subscription rights by a public issue of equity securities and/or any securities conferring an immediate or future entitlement to the Company's share capital (2014 Shareholders' Meeting, Resolution 21)	26 months from 5/22/2014	€204 million <sup>(a) (b)</sup>	Not used	
5 Issue, through an offer as set out in Article L. 411-2-II of the French Monetary and Financial Code (a so-called "private placement"), of shares and marketable securities conferring entitlement to the Company's share capital, without preferential subscription rights (2014 Shareholders' Meeting, Resolution 22)	26 months from 5/22/2014	€204 million <sup>(a) (b)</sup>	Not used	
6 Increase, by up to 15% of the initial issue, of the number of shares to be issued in the event of a capital increase, with or without shareholders' preferential subscription rights (2014 Shareholders' Meeting, Resolution 23)	26 months from 5/22/2014	Up to 15% of the initial issue <sup>(a) (c)</sup>	Not used	
7 Capital increase in consideration of contributions in kind consisting of equity securities or securities conferring entitlement to the share capital (2014 Shareholders' Meeting, Resolution 24)	26 months from 5/22/2014	€204 million (up to 10% of the share capital) <sup>(a) (b)</sup>	Issue of 22 million new shares in September 2014, representing 4.07% of share capital <sup>(d)</sup>	5.93% of share capital
8 Capital increase by incorporating additional paid-in capital, reserves, profits or any other amount for which capitalization is authorized (2013 Shareholders' Meeting, Resolution 7)	26 months from 5/23/2013	€408 million	Not used	
9 Capital increase in consideration of security contributions as part of a public exchange offer initiated by the Company (2014 Shareholders' Meeting, Resolution 25)	26 months from 5/22/2014	€204 million <sup>(a) (b)</sup>	Not used	
10 Issue of hybrid securities representing debt (2014 Shareholders' Meeting, Resolution 26)	26 months from 5/22/2014	€3 billion <sup>(a)</sup>	Not used	

Authorization/Delegation of authority	Period of validity	Authorized ceiling	Amount used	Balance
11 Capital increase through a share or marketable securities issue conferring entitlement to Company shares, reserved for beneficiaries of savings plans, without Shareholders' preferential subscription rights (2014 General Meeting, Resolution 27)	26 months from 5/22/2014	€40 million <sup>(a)</sup>	Capital increase in the amount of €33,390,396 in July, 2014 <sup>(e)</sup>	6,609,604 (0.3% of share capital)
12 Capital increase, without shareholders' preferential subscription rights, in favor of a class or classes of named beneficiaries, as part of the implementation of SUEZ environnement group International Employee Shareholding and Savings Plans (2014 Shareholders' Meeting, Resolution 28)	18 months from 5/22/2014	€12 million <sup>(a)</sup>	Capital increase in the amount of €2,381,980 in July, 2014 <sup>(e)</sup>	€9,618,020 (0.45% of share capital)
13 Authorization to be granted to the Board of Directors to allocate free (bonus) shares (2012 Shareholders' Meeting, Resolution 28)	38 months from 5/24/2012	1.5% of share capital	Award on January 17, 2013 of 3,018,720 bonus shares, or 0.6% of the share capital, under the second global bonus share allocation plan Allocation of 1,315,100 performance shares on March 27, 2013, with possibility of increasing to 1,578,120 performance shares Allocation as part of the employee matching shares international offer on July 29, 2014 amounting to 97,998 shares	0.63% of the share capital as of December 31, 2014

(a) The 29<sup>th</sup> resolution sets a limit to the total nominal amount of capital increases that may be carried out immediately or in the future by virtue of the 20<sup>th</sup> and the 28<sup>th</sup> resolutions of the 2014 Shareholders' Meeting of €408 million for share issues and €3 billion for issues of debt securities or similar securities that confer entitlement to the Company's share capital, as well as issues of hybrid securities representing debt.

(b) Overall ceiling with a nominal value of €204 million to apply to the capital increases under Resolutions 21, 22, 24 and 25 of the 2014 Shareholders' Meeting.

(c) Subject to the ceiling of the authorization under which the issue is decided.

(d) Issue of 22 million new shares carried out as part of the Criteria CaixaHolding contribution to the Company of its 24.14% indirect interest in Agbar, representing a capital increase of €320,760,000, of which €88,000,000 in par value and €232,760,000 in share premium account. See Note 2 of chapter 20.1 for a detailed description of this transaction.

(e) Issue of 8,943,094 new shares under Resolutions 27 and 28 representing a capital increase of €35,772,376 as part of the Sharing offer for Group employees carried out on July 21, 2014.

### 21.1.6 Options or agreements concerning the Company's share capital

On September 7, 2012, Groupe Bruxelles Lambert launched a €400 million bond issue exchangeable for SUEZ environnement shares, maturing on September 21, 2015, with a coupon of 0.125% and at a premium of 20% on the SUEZ environnement share price.